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Cerro de Pasco Resources Reports 2025 Fiscal Year-End Financial Results & Strategic Milestones

Montréal, Québec – July 30, 2025 – Cerro de Pasco Resources Inc. (TSXV: CDPR) (OTCMKTS: GPPRF) (BVL: CDPR) (“CDPR” or the “Company”) announces its audited financial results for the year ended March 31, 2025.

The Company significantly strengthened its financial position following the strategic realignment from the sale of non-core assets, resulting in net income of \$24.6 million for the year. CDPR is now well-capitalized and strongly positioned to advance its world-class Quiulacocha Tailings Project.

Fiscal 2025 Highlights (All figures in USD)

- **Net income of \$24.6 million** compared to a net loss of \$29.3 million for the fifteen-month period ended March 31, 2024.
- **Earnings per share (basic and diluted) of \$0.06**, versus a loss of \$0.09 per share in the prior period.
- **Cash balance of \$11.5 million, with positive working capital of \$6.3 million** (versus a \$55.0 million deficit in the prior period).
- **Shareholders’ equity of \$6.7 million**, a reversal from a \$40.8 million deficit.
- **\$35.9 million gain on the sale of Santander**, allowing CDPR to streamline operations and focus on Quiulacocha.
- **Significant liability reduction**, including full settlement of the convertible debenture and promissory note.

CEO Commentary

*"The past year marks a turning point for Cerro de Pasco Resources," said **Guy Goulet, CEO**.*

"With the sale of the Santander mine, we have removed significant liabilities from our balance sheet and sharpened our strategic focus on advancing our world-class Quiulacocha Tailings Project. The Company is now well-capitalized and strongly positioned to execute on the next phase of development."

Strategic and Operational Developments

- **Sale of Non-Core Assets:** In August 2024, CDPR completed the sale of its Santander mine operations, eliminating over **\$70 million in associated liabilities**, and re-aligning the Company's strategy around the Quiulacocha Tailings Project.
- **Strengthened Capital Structure:** The Company raised over **\$17 million** through private placements and benefited from continued warrant and option exercises, improving liquidity and shareholder alignment.
- **Advancing Project Development:** In May 2024, CDPR signed an easement agreement with Activos Mineros S.A.C., enabling engineering and a 40-hole drilling program at Quiulacocha, supported by a \$1 million payment to the Peruvian National Bank.
- **Subsequent to Year-End:** Between April and July 2025, **17,009,580 warrants and 400,000 stock options were exercised**, generating approximately **CAD \$4.1 million** in additional proceeds.

Financial Summary (All figures in USD)

METRIC	FY 2025 (12 months)	FY 2024 (15 months)
Net Income (Loss)	\$24.6 million	(\$29.3 million)
Earnings (Loss) per Share	\$0.06	(\$0.09)
Cash Balance	\$11.5 million	\$0.1 million
Working Capital	\$6.3 million	(\$55.0 million)
Total Assets	\$16.3 million	\$37.4 million
Total Liabilities	\$9.6 million	\$78.2 million
Shareholders' Equity (Deficit)	\$6.7 million	(\$40.8 million)

Outlook

CDPR is actively advancing technical, environmental, and further permitting activities at Quiulacocha, with a focus on delivering its Preliminary Feasibility Study (PFS) and unlocking near-term development milestones.

About Cerro de Pasco Resources

Cerro de Pasco Resources is focused on the development of its principal 100% owned asset, the El Metalurgista mining concession, comprising silver-rich mineral tailings and stockpiles extracted over a century of operation from the Cerro de Pasco open pit and underground mine in central Peru. The Company's strategy entails the reprocessing and environmental remediation of historic mining waste, unlocking value while supporting sustainable development. The asset represents one of the world's largest above-ground metal resources.

For more information, please visit: www.pascoresources.com

Further Information

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